

FISCAL NOTE

HB 98

February 6, 1997

SUMMARY OF BILL: Authorizes the state to sell general obligation bonds and bond anticipation notes in an amount not to exceed \$10,000,000. The proceeds will be used for major maintenance at state parks and natural areas by the Department of Environment and Conservation.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$1,100,000 1st Year Debt Service

\$16,300,000 Over life of the bonds
\$10,000,000 Principal
\$ 6,300,000 Interest

This estimate assumes that the bonds will be issued for a period of 20 years at an interest rate of 6% and that 1/20th of the principal plus interest will be paid annually.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director